

HOME NEWS

ling challenge
Committee finding
Government abandons
services for elderly

Reporters of the former Home Office Committee on the elderly, which was set up in 1964, have found that the Government has abandoned its commitment to provide services for the elderly. The committee, which was chaired by Mr. H. G. Jenkins, found that the Government had failed to meet its obligations to the elderly, particularly in the areas of housing, health, and social services. The committee's report, published last week, states that the Government has failed to provide adequate services for the elderly, and that the elderly are being treated as a burden rather than as citizens with rights. The committee also found that the Government has failed to provide adequate housing for the elderly, and that the elderly are being forced to live in overcrowded and unsuitable accommodation. The committee's report also states that the Government has failed to provide adequate health services for the elderly, and that the elderly are being treated as a burden rather than as citizens with rights. The committee's report also states that the Government has failed to provide adequate social services for the elderly, and that the elderly are being treated as a burden rather than as citizens with rights.

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Revive civil defence, Nato
reserve army chiefs urge

The Government is to be urged to revive its civil defence force, Nato reserve army chiefs have said. The chiefs, who are meeting in London, have urged the Government to take steps to ensure that the civil defence force is able to cope with the needs of the country in the event of a nuclear war. The chiefs also urged the Government to take steps to ensure that the Nato reserve army is able to cope with the needs of the country in the event of a nuclear war. The chiefs also urged the Government to take steps to ensure that the civil defence force is able to cope with the needs of the country in the event of a nuclear war. The chiefs also urged the Government to take steps to ensure that the Nato reserve army is able to cope with the needs of the country in the event of a nuclear war.

A levels 'a bad test for university selection'

Francis Gibb, a leading educationist, has said that A levels are a bad test for university selection. Gibb, who is a member of the Schools Council, has said that A levels are a bad test for university selection because they do not test a student's ability to think and to solve problems. Gibb also said that A levels are a bad test for university selection because they do not test a student's ability to work with others. Gibb also said that A levels are a bad test for university selection because they do not test a student's ability to communicate. Gibb also said that A levels are a bad test for university selection because they do not test a student's ability to think and to solve problems.

Fr Ennals to be
challenged over
lost pay beds

Our Political Reporter writes: The Government is being challenged to disclose how many phased-out hospital pay beds have been completely closed. Mr. Patrick Jenkin, chief opposition spokesman on social services, has accused Mr. Ennals, Secretary of State for Social Services, of "giving an on-answer" when he was asked how many of the pay beds had not been made available to NHS patients. Mr. Jenkin said: "Reports reaching from all over the country state that many of the phased-out beds are being used for other purposes, and that the Government is not disclosing how many of the pay beds have been completely closed. Mr. Jenkin also said that the Government is not disclosing how many of the pay beds have been completely closed. Mr. Jenkin also said that the Government is not disclosing how many of the pay beds have been completely closed.

Mr. Jenkin has written to Mr. Ennals stating: "The core of the Government's case was that the value of four new general hospitals to the NHS. This, of course, was utterly absurd, but I don't see why you should be allowed to get away with concealing the facts that demonstrate how just absurd it was." Mr. Jenkin also said that the Government is not disclosing how many of the pay beds have been completely closed. Mr. Jenkin also said that the Government is not disclosing how many of the pay beds have been completely closed. Mr. Jenkin also said that the Government is not disclosing how many of the pay beds have been completely closed.

Inner cities
fight to
keep share
of grants

By Christopher Warrman
Local Government Correspondent

The fight among local authorities for the lion's share of the Government's rate support grant has now been joined in earnest with the Association of Metropolitan Authorities (AMA) accusing the shire counties of misallocating grants to their rural areas. Mr. Tom Cusack, secretary of the association, which represents London and the six main conurbation areas, said that the shire counties were taking up their positions before today's meeting of the joint consultative council on local government finance, at which departmental ministers meet local authority representatives under the chairmanship of Mr. Shore, Secretary of State for the Environment.

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When people left an area, as they had been leaving the inner cities, it was the old, the sick, the elderly and the unemployed who remained. Giving an example, the AMA points out that although there are 70,000 fewer people living in Liverpool now than in 1971 the city has more old people today than it had then. That was repeated in practically every large city; thus falling population was a justification not for reducing the grant going to urban areas but for increasing it.

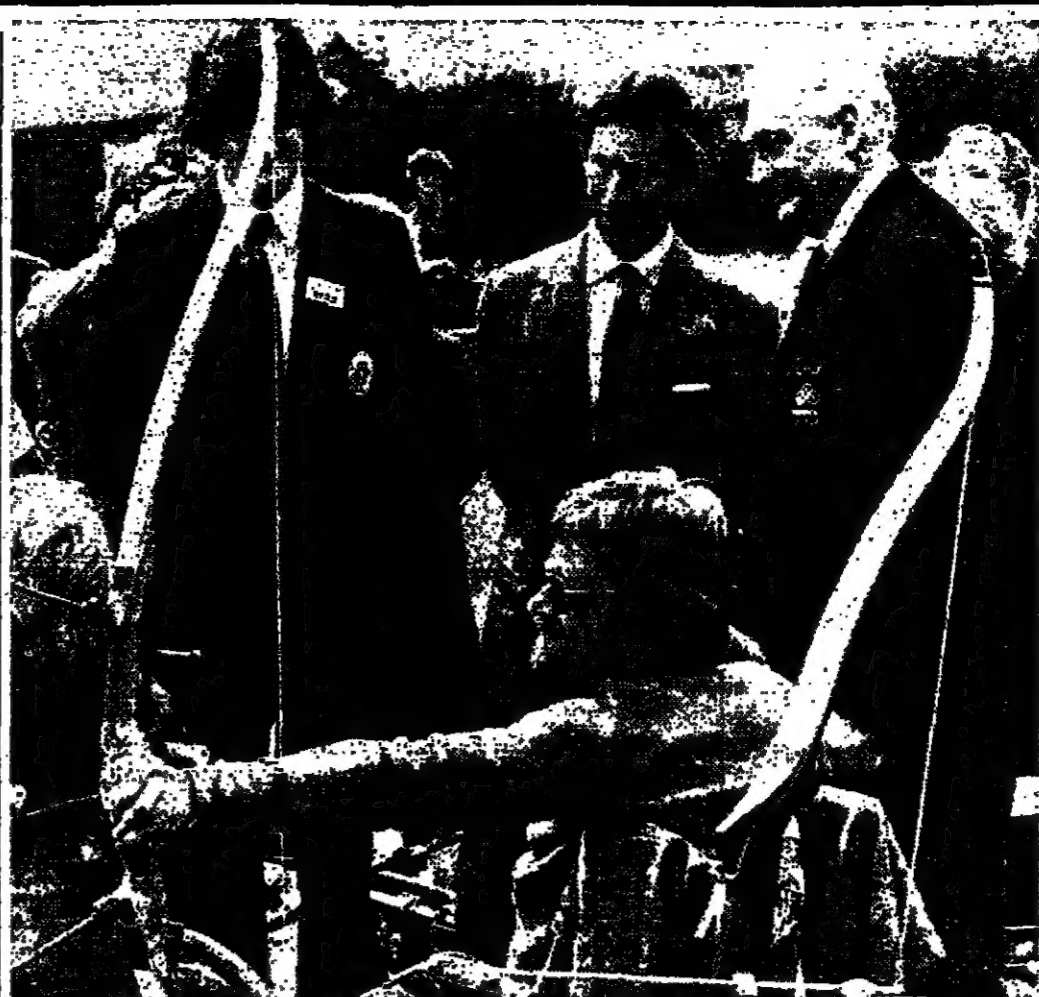
According to the AMA, in the seven years to 1973 the share of the needs grant going to the main cities, outside London, fell by 7.5 per cent and Liverpool in fact lost 11.5 per cent. Since then the association concedes, there has been some redress. Mr. Cusack concluded: "The Government was right to put inner urban areas high on their priorities. It was right to say that since then the association must be by the rate support grant. It would be tragic if there was any change of policy now because of biased propaganda from the shire counties."

Schools arson alarms

Burglar alarms linked to police stations are to be installed in Nottinghamshire schools after six cases of arson.

PC killed in crash

Police constable Paul Jackson, aged 23, was killed yesterday in a road accident in Glasgow.



The Prince of Wales, who opened the Silver Jubilee International Games for the Paralysed in Aylesbury yesterday, watching the archery event. Six hundred and fifty disabled athletes are at the games.

School governors' powers plan

Continued from page 1

giving parents information about their child's progress and welfare.

The report opposes the payment of attendance allowances to governors, but says that all governors should receive payment for proved loss of earnings and travelling expenses. The committee felt strongly that no individual should be put off becoming a governor because of the cost involved.

All local education authorities would be required to arrange initial, intensive training courses for governors, similar to those now given to lay magistrates, which would be compulsory for all new governors. Existing governors would be expected to attend in-service training courses regularly.

The reconstituted governing bodies would be given new statutory powers over wide aspects of the curriculum, appointments of head, finance, and for drawing up school rules and sanctions. The board's proceedings would normally be expected to be made public, and copies of the minutes sent to the local authority.

On school discipline the committee recommends that legislation be introduced immediately to ensure that no registered pupil is debarred from attending his or her school, except on medical grounds, by

any procedures other than those which satisfy the general requirements laid down in the report.

Those requirements are: that a parent is informed immediately there is concern about the behaviour of his child; that any suspension by a head teacher is limited to not more than three days to allow a cooling off period for both sides; that no child is suspended without provision being made for someone to look after him, so that he does not run wild on the streets, as so often happens at present; and that parents are informed straight away of any suspension.

The governing body would be empowered to extend a child's suspension for a strictly limited period to be specified by the local education authority, during which time the interested parties should be brought together to seek a solution. If no solution is found, the case should be referred to the local authority. Parents should be given the right of appeal.

On appointments, it is recommended that heads should be selected by a small committee consisting equally of members of the governing body and local authority representatives. It is also recommended that every governing body should have access to a copy of the authority's new confidential staff code on the conduct of teachers.

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MI5 official 'may have
worked for the KGB'

By Peter Hennessy

Suspicion that a former senior official of MI5, the British Security Service, may have betrayed his country by working for the KGB, the Soviet secret service, was voiced in an article in *The Observer* yesterday.

The report said that the man, whose name was not given, was a former senior official of MI5, the British Security Service, who had been suspected of working for the KGB. The report also said that the man had been suspected of working for the KGB. The report also said that the man had been suspected of working for the KGB. The report also said that the man had been suspected of working for the KGB.

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Defence cutback reduces
civil servants' numbers

By a Staff Reporter

An increase of 50,000 civil servants in the four years up to 1976 almost came to a halt last year, thanks to a substantial shedding of jobs by the Ministry of Defence. Details of the yearly movement in Civil Service numbers published today show that a net reduction of 7,000 posts in defence offset a growth of 8,000 jobs in demand-related sections of the Civil Service like social security, tax and employment. As a result the total on January 1 last stood at 746,161, an increase of 1,041.

The environment group lost 1,635 staff, mainly because of cuts in public expenditure. Central Government's National Savings Bank in Glasgow, the consequent reduction of staff in Harrogate and London, and the increasing use of computers

able internal upheaval in Whitehall.

A deeper question behind such speculation is why the intelligence services of the Soviet block continue to expend so much effort trying to penetrate the most secret areas of British public life. It is sometimes argued that this country's economic and military decline no longer justifies such special treatment.

The numbers assigned to such work are also small. MI6 has about 700 secret servicemen at its headquarters in south London or abroad. The Government Communications Headquarters in Cheltenham has about 1,850 officials engaged in codebreaking and allied activities.

But MI6 remains the most important intelligence ally of the United States in the Western world. Under treaty arrangements that go back to the Second World War, MI6 and GCHQ intelligence is pooled with that of the Central Intelligence Agency and the National Security Agency. To avoid duplication, some areas of the world are parcelled out between the two nations, particularly where one or the other has had long geographical connections. Britain's skill at codebreaking and the interception of messages, the most valuable aspect of intelligence work these days in terms of yield, remains highly regarded by both friendly and hostile powers. It was a type of espionage in which the United Kingdom led the world during the Second World War.

Furthermore, Britain is regarded by the United States as the most reliable of the NATO powers in terms of keeping sensitive information secure. Few defence and intelligence secrets are kept from Whitehall, therefore. For those reasons the United Kingdom is still an area of potentially rich pickings for the KGB.

BANK
CHEQUE CARD SCHEME
and
BARCLAYCARDNew £50 guarantee limit
as from 1st August, 1977

The limit on the amount to which cheques may be issued under the protection of Cheque Cards or Barclaycards is to be increased to £50 with effect from the 1st August, 1977.

The increased limit applies only to cheques drawn, issued and tendered in settlement of transactions within Great Britain and Ireland.

Even though cards bear the amount of £30 the participating banks will honour cheques drawn in accordance with the terms and conditions of the scheme up to the new limit of £50 in respect of any one transaction. Existing arrangements for encashments under the Eurocheque Scheme remain unaltered for the time being.

The participating Banks operating the Cheque Card Scheme are:-

Allied Irish Banks
Bank of England
Bank of Ireland
Bank of Scotland
C. Hoare & Co.
Clydesdale Bank
Co-operative Bank
Courts & Co.
Isle of Man Bank
Lewins Bank

Lloyds Bank
Midland Bank
National Westminster Bank
Northern Bank
Royal Bank of Scotland
Trustee Savings Banks
Ulster Bank
Williams & Glyn's Bank
Yorkshire Bank

and through Barclaycard:-
Barclays Bank
Barclays Bank International

Yorkshire Bank

Call for change
in attitude to
mental handicap

Mind, the National Association for Mental Health, has welcomed the proposals for mentally handicapped children set out in the Court report on child health services, *Fit for the Future*, published last December.

The report proposed that mentally handicapped children should be cared for at home and in the community rather than in hospitals. In comments released today, however, Mind says parents will not become more involved without "fundamental changes in professional attitudes".

Mind emphasizes the Court committee's acknowledgment that mentally handicapped children's needs are inadequately met and that standards of care, treatment and assessment for mentally handicapped children and their families are often low.

The Mind statement also deplores "the committee's failure to address itself to the problems of the 5,000 mentally handicapped children already living in long-stay hospitals". It concludes: "The mentally handicapped children of today will become the long-stay hospital patients of tomorrow or at best the second-class citizens expected to put up with the lowest quality of life in the community unless the Government acts now."

Sailing family saved

A family of four from Farnham Common, Buckinghamshire, were rescued yesterday when their car was grounded on the Isle of Oronsay.

Comprehensive plans for
850 schools approved

Since March 1, 1974, the Government has approved 415 proposals, which will result in the establishment of 850 comprehensive schools in England. In the same period, 14 proposals affecting 28 schools, were rejected. Proposals affecting 65 schools are under consideration.

Education, July 13
Religious instruction: The number of colleges and polytechnic departments in England and Wales offering non-graduate religious education courses in the first two academic years and planning to offer them in later years was: 1974-75, 128; 1975-76, 127; 1976-77, 126.

Education, July 13
Nursery schools: In 1971 and 1974, the numbers of full-time and part-time pupils attending maintained nursery schools or nursery classes in maintained primary schools in England were 501,146 and 123,591 respectively.

Education, July 13
Social Security fraud: The numbers of successful prosecutions in respect of benefit fraud were as follows: 1972, 12,025; 1973, 11,673; 1974, 13,475; 1975, 15,095; 1976, 18,711.

Social Services, 14 July
Drinking and driving: On an hour-by-hour basis, the number of drivers involved in motor accidents who had positive breath tests or failed to produce specimens in 1976 was: midnight, 1,224; 1 am, 984; 2 am, 717; 3 am, 287; 4 am, 144; 5 am, 85; 6 am, 41; 7 am, 22; 8 am, 25; 9 am, 44; 10 am, 50; 11 am, 68; midday, 96; 1 pm, 122; 2 pm, 383; 3 pm, 615; 4 pm, 512; 5 pm, 322; 6 pm, 385; 7 pm, 382; 8 pm, 477; 9 pm, 587; 10 pm, 1,406; 11 pm, 3,035. All hours, 12,160.

Transport, July 18

Answers in
Parliament

A periodic digest of information given in parliamentary written replies, with the sources and dates on which they appeared in Hansard.

Gas and electricity disconnections: Disconnections for non-payment: Gas Electricity

1972-73 32,534 117,269
1973-74 32,701 113,778
1974-75 34,872 120,330
1975-76 39,842 138,399

Energy, July 14
Gas and electricity prices: The price index for domestic electricity was: June 16, 1970, 100; February 19, 1974, 128; June 14, 1977, 309.

The index for domestic gas was: June 16, 1970, 100; February 19, 1974, 120; June 14, 1977, 206.

Energy, July 15
Manufacturing productivity: The percentage changes in output (at constant prices) per person employed in manufacturing industry were: 1967 +3.6; 1968 +7.8; 1969 +2.4; 1970 +0.7; 1971 +2.8; 1972 +6.0; 1973 +7.8; 1974 +5.6; 1975 (provisional) +3.8; 1976 (provisional) +3.8.

Treasury, July 14
Income tax: A married man with two children, aged not over 11 years, paid £338 tax in 1973-4 and £343 in 1977-8, on incomes of £2,179 and £4,139 respectively.

Treasury, July 19
Thames flood barrier: £213m for the barrier plus £234m for the associated strengthening of the river walls, compared with £88m and £143m respectively in 1973.

Agriculture, July 13

WEST EUROPE

Appeal for sacrifices as Spain faces stringent austerity

From Harry Debelius
Madrid, July 24

The Government coupled the most stringent austerity plan ever devised in modern Spain with an appeal today "for all Spaniards to make an important collective sacrifice".

The "emergency economic plan", which was unveiled in Madrid early this morning after a 12-hour Cabinet meeting, is intended to restore the country's economic health within two years. It involves such measures as a ceiling on wage increases, changes in income tax and a special tax on the total assets of everyone who owns more than a relatively small amount of property.

The most immediate effect which Spaniards and foreign holidaymakers will notice, although not the most significant by any means, will be an increase in the price of petrol, which may take effect as early as tomorrow. The price of a gallon of 96 octane fuel will rise to 90 pesetas. Other grades of petrol will go up proportionately.

To compress the wage-price spiral, the emergency plan includes such steps as limiting wage increases in most cases to a maximum of 5 per cent in the first year. In a move intended to achieve a more equitable distribution of income, such increases must be granted in equal amounts to all employees of a firm. Increases based on percentage of salary, which result in more money for those who are paid better, will be prohibited.

"Extraordinary", and presumably temporary, measures outlined in the plan include higher luxury taxes, a 5 per cent surtax (in addition to normal income tax) on incomes of more than about £14,000 a year and a "patrimony tax" on all real estate and other possessions.

The latter will be scaled so as to exclude most people. For example, a couple with two dependent children will not be liable to pay this tax unless they own total assets worth more than £41,000.

Draft laws embodying the new fiscal measures will be submitted to Parliament for debate before the end of September. Other parts of the pro-

gramme, such as a proposal designed to halt land speculation, will be submitted to Parliament before the end of November.

The programme also includes such steps as raising the basic interest rate of the Bank of Spain by one point to 8 per cent, and the launching of a special bond issue of 20,000m pesetas (£136m) to help to finance the public debt.

Restrictions on other interest rates will be lifted progressively, and controls on banking operations will be eased considerably in an effort to stimulate investment.

The programme calls for a reduction in unemployment, through such measures as tax incentives for companies increasing their labour force, and the creation of jobs by increasing Government-sponsored construction of low-cost housing.

In order to make the tax reform proposals work, the programme calls for legislation which will provide severe punishment for tax offenders, authorize the Government to examine private bank accounts, eliminate dummy companies set up for tax avoidance purposes and declare a moratorium in order to give delinquent taxpayers a chance to settle their accounts without penalty provided they do so before a certain date.

The plan, which was already running into stiff resistance from some bankers and big businessmen when it was in the draft stage, is the work of an economic team headed by Professor Enrique Fuentes Quintana, the deputy Prime Minister, and a non-partisan expert whom Señor Adolfo Suárez, the Prime Minister, called into the Government this morning to pluck the country from the brink of economic disaster.

Madrid, July 24.—The Spanish Government agreed yesterday to apply for full membership of the European Economic Community. A Government spokesman said Señor Marcelino Oreja, the Foreign Minister, would fly to Brussels on Thursday to make the formal application.—AP.

End of censorship hits sale of political weeklies

Madrid, July 24.—The end of censorship has not been an unqualified blessing for political weeklies in Spain.

Weekly magazines flourished to an extraordinary extent during General Franco's final years and during the months after his death in November, 1975. Now they are golden age seems to be ending and politically-oriented weeklies are losing their readers, advertising and income.

For Spaniards, it is no longer a thrilling novelty to read freely expressed opinions. This month one weekly an-

nounced that it was ceasing publication and another laid off all its editorial staff.

During the last phase of the Franco dictatorship the political weeklies became for the public a sort of symbol of "resistance".

The change came after the restoration of the monarchy, and more particularly after King Juan Carlos appointed Señor Adolfo Suárez last summer to replace the neo-Francoist Prime Minister, Señor Carlos Arias Navarro.—Agence France-Presse.

Threat of third murder if man is not freed

Bonn, July 24.—A man alleged to have murdered two nurses to try to force the release of a jailed friend, said today he would kill again if his demands were not met by this evening.

The deadline passed with no indication that the jailed man, Otto Bartel, aged 37, had been freed. He was jailed for life in 1972 for killing a prison warden and has been held near Wuppertal.

Police said a man who described the murders of the two nurses telephoned a journalist in Wuppertal earlier today to make the threat.

Wuppertal police are looking for Herr Rainer Sturm, aged 26, who is alleged to have killed the nurses, aged 27 and 23, there last Tuesday. One woman was beheaded and the other stabbed and strangled.—Reuters.

Portugal's Prime Minister sums up a year in office

From Jose Sheffert
Lisbon, July 24

The Portuguese Socialist Government this weekend celebrated the first anniversary of its coming to power.

Dr Soares, the Prime Minister, in an interview that was the most concrete achievement of his Government, included the foreign loan negotiations, the re-establishment of confidence in the country and the absorption of 700,000 people displaced from Portugal's former African colonies.

The Government had done good work, though "below what it wished to achieve on many points".

He said his Government's main goals were to get the country back to work, create stable economic conditions in order to consolidate democracy and to improve relations with the former colonies.

Confusion grows over choice of JET site

From Michael Hornsby
Brussels, July 24

The latest in a series of bewildering changes of tack by France has introduced a new and complicating factor in the dispute over the siting of the Joint European Torus (JET), the EEC's ambitious thermonuclear fusion project.

Foreign ministers are to make a final attempt to break the deadlock in Brussels on Tuesday.

At one time, the French were lobbying as hard for JET to go to Cadarache, in the Midi, as the British and the West Germans were pressing the claims of Culham, near Oxford, and Garching, near Munich, which here came to be regarded as the only two sites realistically in contention.

While still formally backing their own site, the French subsequently swung their weight behind Culham, apparently on the understanding that they would be entrusted with other nuclear research work in compensation for not getting JET.

But the French, however, the Anglo-French deal came unstuck. Worse still, from Britain's point of view, suspicions of Anglo-French collusion, coupled with irritation at the behaviour of British ministers in the JET negotiations, caused the EEC's smaller states to come out in support of the German site.

Out of the blue came a totally new French suggestion that JET should be built at the headquarters of Cern, the European nuclear research council, which straddles the Franco-Swiss border near Geneva. Although Cern has no experience of fusion research, it has a world reputation for building accelerators, or "atom-smashers".

Now the French have shifted ground yet again and are apparently questioning the validity of the entire scheme as presently conceived. In an approach to the Germans last week, the French are reported to have proposed bilateral co-operation on a wholly new project based on a technically more advanced version of the principles used in JET.

The French move, which has yet to be officially confirmed, cannot be dismissed simply as a political manoeuvre. The JET project is now more than 18 months behind schedule, and Herr Guido Brunner, the EEC Commissioner responsible for scientific research, has said that the design concept on which it is based could become outdated by new developments in fusion technology.

At the same time, the French have clearly been angered by the British refusal to accept the scheme proposed by Culham and particularly by Mr. Callaghan's suggestion that Britain might decide to pursue the JET project in collaboration with non-EEC countries. This could have prompted the French overtures to the Germans.

Meanwhile, Portuguese politicians are feeling the effects of the recent land reform legislation.

After the Government's victory over the opposition in the Assembly, its land reform Bill, the Centre Democratic Party is reported to have suspended negotiations with the Socialist Government.

Moreover, the fact that the Social Democratic Party voted on the Government's side has upset the balance of opposition power. The party's leader, Dr. Francisco Sá Carneiro, did not himself vote, and this may herald developments in the split already rumoured within the Social Democrats and drew part of the party nearer to the Socialists.

A Socialist-Social Democrat communiqué published after the passage of the land reform Bill announced that the two parties would have regular meetings in the future.

office in Washington. Its first correspondent there will be Signor Alberto Jacovello, one of the party's most experienced journalists.

He points out, on the front page of L'Unità today that 30 years ago an Italian Prime Minister went to Washington and returned with his mind made up to elect the Communists for his governmental alliance. This same Prime Minister is going as leader of a government functioning in agreement with the Communists.

The frame work of the coming talks, according to Signor Jacovello, is clear enough. President Carter's America will want to hear about Italian prospects after the agreement with the Communists and about European prospects after the emergence of Euro-communism.

Europe is no longer "crucial territory", he says. From Lisbon to Stockholm people have understood that there can no longer be a confrontation between outside models (the United States and the Soviet Union) but that realistic solutions are needed. Without relaxation of tension and friendship in Europe there can be no relaxation and friendship in the world. This has been realized and because of it the epoch of the cold war is over.

For the first time the official Communist newspaper L'Unità will be allowed an

OVERSEAS



Mr John Wrathall, President of Rhodesia, second from right, with members of the British South Africa Police after he had presented decorations for gallantry in recent military actions.

Muzorewa plan for majority rule in Rhodesia

Salisbury, July 24.—Bishop Abel Muzorewa, the black Rhodesian nationalist leader, today proposed a four-point plan for majority rule on the basis of one man, one vote by next March.

He said in a statement that his United African National Council (UANC) did not want to wait for Britain to take decisive action on a settlement of the country's racial and tribal tensions, and trying to resolve its domestic quarrels in a general election on August 31.

His plan called for a constitutional committee consisting of the UANC, Britain and the Rhodesian Government under the chairmanship of a distinguished constitutional lawyer acceptable to all parties. This committee should meet immediately and draft a constitution within three months.

The constitution should be approved by January and general elections under it should take place by March. "We of the UANC declare we are ready, here and now, in negotiating on the basis of one man, one vote", the statement said.

Unfortunately, the legal authority in this country, the British Government, has shown itself to be completely spineless and suffering from debilitating indecision and trying to do all things to all men while pussy-footing towards a settlement.

Mr Ian Smith, whose white minority regime runs the country, is involved in a time-consuming dogfight that will not solve the central issue of transferring power from the minority to the majority", it said.

Mr Smith has called an election for a mandate to reach a settlement with black nationalists over majority rule. He is believed to be seeking an accommodation with Bishop Muzorewa and the rival nationalist, the Rev Ndabenge Stibole, well as the Zimbabwe United Peoples Organisation (Zupo), which is composed basically of tribal chiefs and their supporters.

An important sticking point is the nationalist demand for elections based on one man, one vote among Rhodesia's six million blacks and 270,000 whites. Mr Smith wants a qualified franchise which will restrict some white influence in the country's military, judicial and economic affairs.

Some 85,000 whites, Asians and Coloureds (mixed race) will be entitled to vote in the election on August 31. Only 8,500 blacks are enfranchised for it.

From Nicholas Fraser
New York, July 24

The Carter Administration yesterday announced an \$11.3m (about £6.6m) programme of grants and loans to help New York recover from the looting during the blackout 11 days ago.

However, the federal Government has still not made up its mind whether the city should be declared a disaster area.

The programme, which was announced yesterday by Mr Ray Marshall, the Secretary of Labour, will provide \$5m in grants for cleaning up and demolition, and \$1m to relieve the congestion in the criminal justice system caused by the task of processing more than 3,800 charges against suspected looters. The remaining \$5m will come in the form of low interest loans for commercial redevelopment.

Mr Abraham Beame, the mayor, described the programme as an "important contribution to the city's recovery."

But Mr Herman Badillo, who is standing against Mr Beame in the autumn mayoral election, disagreed with that description. "This is a fraudulent bit of legislation," he said. "It is a cover-up for federal inaction. They should really declare the city a disaster area."

Looters ran wild in some districts during the blackout on July 13-14 after a huge generator had failed in a thunderstorm at a time of peak demand.

Mr Abraham Beame, the mayor of New York, said 1,328 shops had sustained damage amounting in all to more than \$14m.

Johnstown, Pennsylvania, July 24.—At least 100 people are still missing after floods which hit the Johnstown area last Wednesday.

Black Muslims in Washington siege convicted

Washington, July 24.—The leader of a Black Muslim faction that seized three Washington buildings in March was found guilty yesterday of murder, kidnapping and conspiracy.

Hammis Abdul Khaalis and three of his followers were convicted on the charges while eight other members of the Haneef sect were found guilty of conspiracy and armed kidnapping. They will be sentenced on September 6.

About 149 people were taken hostage within the sect seized the headquarters of the Jewish organization B'nai B'rith, Washington's City Hall and the Islamic Centre here. A radio reporter was killed.—Reuters.

Beigin critic recruited for mission to Washington

From Moshe Brilliant
Tel Aviv, July 24

While Mr Beigin was being universally complimented here on an unexpectedly successful mission to Washington, Mr Rabin, his predecessor, took the Prime Minister to task for not publicly challenging President Carter's stand calling for an Israeli withdrawal to the 1967 borders and for setting up a Palestinian national entity.

The new Administration has shifted from the Rabin Government's policy of seeking prior agreement on fundamental issues with Washington so that the Americans and Israelis would go to Geneva united.

Mr Beigin takes the view that this policy invited United States pressure on Israel to come around to the American position and he preferred negotiating with the Arabs in Geneva.

In a radio interview yesterday Mr Rabin said the Prime Minister's failure to challenge the United States will cause Israel to be completely isolated. But a Foreign Ministry source said today that the Government was certainly challenging President Carter's position. For that purpose, a leading Israeli dove, Mr Abba Eban, former Foreign Minister, had been recruited from the ranks of the Labour Opposition and would be going to Washington later this week.

Israeli prison chief says jails are overcrowded

From Our Correspondent
Tel Aviv, July 24

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\$11m to help New York recover

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Peersheba prison in the Negev, where riots occurred earlier this month, had 900 prisoners instead of 450 as planned. Construction started five years ago and had not yet been completed.

The recent disturbance was an attempt to thwart a search by warders for weapons after a convict was stabbed to death in the camouflage netting factory. After an inquiry, one warder is to be charged before a disciplinary court with using excessive force and two others are to be transferred.

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500 at latest Lefebvre Mass

Buenos Aires, July 24.—Mgr Marcel Lefebvre, the Roman Catholic traditionalist leader, said Mass in public today before about 500 followers at a private suburban chapel, defying Papal sanctions and risking the further displeasure of a hostile Argentine Government.

Mgr Lefebvre, who had celebrated at least seven private Masses in an apartment in Buenos Aires since his arrival in Argentina last Wednesday, moved yesterday to a country house in the suburb of Hurlingham, 20 miles west of Buenos Aires, so as to have access to a small chapel there.

In the chapel, known as "La Leonora", Mgr Lefebvre said a public Mass. Because of the small and fairly inaccessible shrine observance, expected that like the earlier Masses to groups of 20 or 30 followers behind locked doors at an elegant apartment in the Recoleta section of Buenos Aires, the service today would be for a small

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Powerful display by the Lions lifts hopes for international

Channon transfer fee of £275,000 agreed

Barras does better as a professional

dual results: Men: 1. W. Gifford (W. Germany), 1,215; 2. R. McInnesland (Germany), 1,191; 3. M. Roth (W. Germany), 1,174. Women: 1. E. Furrer (W. Germany), 1,213; 2. M. Urban (W. Germany), 1,188; 3. P. Conway (GB), 1,167.
 P. K. Taylor (Reading), 1,320pm; 2. W. Skirrow (A. Oxford, Mass.), 1,207; 3. K. Taylor (Reading), 1,573; 4. C. Suttle (Gloucester), 1,535; 5. A. Johnson (Reading), 1,532; 6. P. Steadman (Stoke-on-Trent), 1,574.

clared war against what they called the Government's "social mania"—the tendency to give in to most trade union demands. They have retaliated by refraining from making investments, a policy that is causing deep concern at a time when economic growth is vital to help the country

The long years of military rule as well as the problems of Cyprus and the Aegean for which the left is blaming the Ameri-

He told me: "For the future my main concern is to safeguard our achievements and to establish permanent conditions for smooth democratic evolution. This will depend mainly on the political maturity and the overall behaviour of the Greek people."

Mario Modiano
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هكذا من الأحرار

Educational & Public Appointments

CANBERRA COLLEGE OF ADVANCED EDUCATION
AUSTRALIA
SCHOOL OF APPLIED SCIENCESENIOR LECTURER
LECTURERS(Three Positions)
IN
CONSERVATION OF CULTURAL
MATERIALS
Ref. No. 77/2129

The Canberra College of Advanced Education, which is a tertiary institution, is seeking to fill three positions of Senior Lecturer in the School of Applied Science. The successful candidates will be responsible for the teaching of students in the field of conservation of cultural materials. The College is a non-profit-making institution and is a member of the Australian Council of Educational Research and Development (ACERD).

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THE SCHOOLS OF
KING EDWARD THE SIXTH
IN BIRMINGHAM

comprise two Direct Grant Schools, now becoming independent, and five Voluntary Aided Grammar Schools providing academically selective education for over 4,000 pupils.

The Governors invite applications for the post of

Secretary
to the Governors and
Head of the Foundation
Administrative Office

who is responsible to the Governors for the Foundation affairs and the maintenance of the Schools, including budgeting, financial control and investment management.

The successful candidate will have had senior administrative experience, preferably, but not essentially, in the field of education and will probably be a University Graduate or hold an equivalent professional qualification.

The post will become vacant April 1978 due to the retirement of the present Secretary. The position is pensionable and salary negotiable depending on qualifications and experience, and will probably be in the region of £8,000.

For further particulars and an application form, please apply in writing to the Secretary to the Governors, Foundation Office, Schools of King Edward the Sixth in Birmingham, Edgbaston Park Road, Birmingham 15.

Envelopes should be marked Private and Confidential.

KELLY COLLEGE
TAVISTOCK, DEVON

(BMC, 275 boys, 28 sixth form girls)

The Governors invite applications for the post of

BURSAR

which will become vacant on 1st August, 1978, on the retirement of the present holder.

Candidates should be between ages 35 and 50 and should have had wide administrative and financial experience with a high degree of responsibility.

Further particulars and application forms are obtainable from The Clerk to the Governors, c/o Messrs. Foot & Bowden, 70/72 North Hill, Plymouth, PL4 8BB. Completed applications should be returned before 30th September, 1977.

Grand School of Management
OPERATIONS MANAGEMENT
PERSONNEL MANAGEMENT AND
INDUSTRIAL RELATIONS
MANAGEMENT ACCOUNTING

These subjects arise from the expansion and development of the school's courses in the following areas: Operations Management, Personnel Management and Industrial Relations, and Management Accounting.

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HEAD OF QUALIFICATION
STUDIES

The Institute of Marketing wishes to appoint a Head of Qualification Studies at its headquarters in Cookham, Berkshire.

Candidates should possess a good degree in any field and a post-graduate academic or professional qualification in marketing. The person selected will be a proven educational administrator experienced in curriculum developments and have an up-to-date knowledge of the situation and trends in the HE/WE/Management Sectors. The successful candidate will lead a team responsible for administering the Institute's internationally-recognised qualifications and for ensuring their future development. There are currently some 12,000 students registered throughout the world for the Certificate in Marketing and the Diploma in Marketing.

Salary will depend upon qualifications and experience. The Institute offers excellent working conditions including staff restaurant, contributory pension scheme, and detailed job specification and application forms are available from:

The Secretary,
INSTITUTE OF MARKETING,
Moor Hall,
Cookham, Berkshire SL6 9QH.
Tel.: 062-85 24922.

Envelopes should be marked Private and Confidential.

GALLERY NAUSUNTA NA DEIRANN
NATIONAL GALLERY OF IRELAND
VACANT POST

The Board of Governors and Guardians of the National Gallery of Ireland, Dublin, invite applications for the following full-time permanent post:

ASSISTANT (EDUCATION)

Applicants must be under 35 years on 1st August 1977.

Essential Qualifications: (a) University degree or equivalent qualifications in the history, art, painting and the related arts; (b) special knowledge of a European language other than Irish or English; (c) General ability to discharge the duties of this post which is primarily a teaching post, with education, information, and public relations work in the gallery; (d) A test in Irish, if available, will be given to successful candidates.

Salary Scale: Single Men and Women (Scale 1) - £2,500 - £3,500; Single Men and Women (Scale 2) - £3,500 - £4,500; Married Men, Widowers and Married Women (Scale 3) - £4,500 - £5,500.

A successful candidate having special qualifications and/or experience of value for the post may be allowed to enter the scale at a point above the minimum, subject to a maximum salary of £5,500 per annum.

Applications which must be made on the prescribed form obtainable from the Registrar, must reach the National Gallery, by 1.00 p.m. on Saturday, 30th August 1977.

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Milton Keynes
Development
Corporation
PUBLIC TRANSPORT
CO-ORDINATOR

Ref: T1461
£5,350-£5,500 plus supplement

The Development Corporation requires a Public Transport Co-ordinator to head its Public Transport Group. The job will entail co-ordinating the provision of all forms of public transport services required to serve the needs of the expanding new town.

Particular areas of responsibility will include liaison with Statutory Authorities and the public, close co-operation with the local bus operator in planning and operational matters, the development of briefs for the design of new public transport infrastructure, assessing the demand for new services, route planning and setting a major District Bus Strategy.

The rapidly growing population of the new town and the need to provide city centre shopping complex present a tremendous challenge to the public transport system's ability to develop and adapt to the changing demands placed upon it. The successful candidate will need to demonstrate a proven ability to develop and implement policies, frequently involving innovation, to the unique problems which arise in a dynamic expanding system. A thorough working knowledge of the bus operating industry and management skills will be required from the successful applicant, who must be prepared to meet a challenging situation with energy, enthusiasm, and common sense.

Candidates who have less than the ideal experience or qualifications may be considered for appointment initially on the scale £5,350-£5,500 plus supplement.

PLANNER-TRANSPORT

Ref: T1462
£4,350-£4,500 plus supplement

The Development Corporation requires an experienced Transport Planner to join its Transport Policy Group within the Planning Unit. The post which will be responsible to the Transport Policy Group Leader, demands an ability to apply a range of transport planning skills in the dynamic and challenging atmosphere of a new town.

The job will, in particular, entail managing the operation of the city's traffic model, and interpreting its results. Ability to develop and adapt the traffic model to a changing environment will also be necessary. Other work will include the provision of transport planning advice to implementation teams, detailed traffic studies, and the conduct of public consultation and information campaigns.

The successful candidate will probably possess at least several years' practical experience in the transport planning field, including traffic modelling, and an honours degree in a relevant discipline. A post-graduate qualification in transport planning would be an asset. Also a strong motivation, self-confidence, and ability to see work through to a successful conclusion will be required from the successful applicant.

The appointments will be subject to conditions of service which include remuneration, legal expenses for sale and purchase of housing, settlement allowances, free life insurance and a choice of contributory pension schemes. The salary scales shown are subject to the addition of 10% supplement of £500 per annum approximately.

For further details of the jobs contact Wayne Paine, Milton Keynes (0908) 74900, Ref. 355.

Applications should be sent to the Personnel Manager, Milton Keynes Development Corporation, Watlington Tower, Watlington, Milton Keynes MK1 1AA. Ref. T1461.

Envelopes should be marked Private and Confidential.

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Applicants should have substantial experience in the field of conservation

Journalists must speak up before it is too late

**A Manual for Disaster Relief
Work is published by Churchill
Livingstone, £12.**

Roger Berthoud

The royal commission counsels Mr Albert Booth, Secretary of State for Employment, on the content of the press charter required under the Trade Union and Labour Relations (Consolidation) Act of 1946. It is possible that discussions will have been freely negotiated between the proprietors, editors and representatives of the NUJ and the smaller union, the Institute of Journalists. As the NUJ had no intention of curbing its demand to control access to the press, the negotiations predictably broke down. Mr Booth must therefore call for a new charter and submit it for approval to both Houses of Parliament.

The recommendations of the royal commission would reduce the freedom of the individual journalist. At present he or she has a line of escape from NUJ authority by joining or threatening to join one of the 10. The commission suggests the two organizations should merge. In the end, it will not be the royal commission, or Mr. Booth, or the union apparatchiks but the journalists themselves who will decide whether the NUJ should control who may write in British newspapers. The commission's report strongly suggests that the NUJ to which many journalists have for so long belonged is, to be blunt, the policeman of the

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me behind him does not yet exist. So far it is no more than a glint in the eyes of the military planners, and there is still time to prevent it from becoming a reality. Only the outbreak of what we hope is specifically called "weapons of mass destruction."

Before arriving at any kind of judgment in this matter, it is important to know how the

Eric Heffer

tion can be answered briefly and simply as follows: An atomic bomb would kill people in a number of ways—including blast, burning and radiation. The neutron bomb would kill principally by radiation, having only a relatively small blast and heat effect. It would be very close to the explosion would be within hours from the means of control governed by certain including the probability of superfluous injury; a non-combatant civilian notion that the demerit peace should prevail over the war of violence.

It seems to me that a neutron bomb is often all counts. It is true

irreversible brain damage; those further away would be spared from destruction of their blood cells. There would be, in comparison with the massive destruction at Hiroshima and Nagasaki, very little damage to buildings. The most potent effects will be on the children, who will be born with a relatively small brain, a small radius. For everyone, but civilians, in the line of sight of the explosion will be injured; many will die weeks or months later; others will live years ravaged by radiation sickness; and many of the children will be born with physical handicaps.

Quite clearly it has no relevance to the "strategic" balance, since if one side or the other were contemplating using nuclear missiles first, they would be aimed at the enemy's

dropings, and they would rely for their effect primarily on the fact that it is possible to make a nuclear atmosphere designed to deter the potential enemy from making such a "first strike"; their deterrent effect depends precisely upon their demonstrable ability to lay waste to cities. The neutron bomb, therefore, is meant for use on the battlefield.

field, where it will, in theory, wipe out thousands of enemy troops, without creating an impassable wasteland of rubble for the victorious forces to negotiate. Furthermore, as a jolly bonus, it will leave large stockpiles of undamaged military hardware ready to be

By the time you read this I ought to be halfway across the Atlantic in the QE2.

This, then, is the final answer to the hundreds of kind well-wishers who, during the two months since I gave up the editorship of the Diary, have asked me unceasingly and with growing incredulity: match in previous years the Foreign Office people, who are trans-norize such things, and that it is my habit, once the result on the scene when our side. Though this practice seems to be in the best of diplomatic reporting.

When I visited New York in May and wrote a few columns about the city, I noticed that I had already gone home and I explained jokingly that it was only because I had been so busy in New York. Many a pair of diplomatic eyebrows were therefore raised in puzzlement when I made my first appearance in the capital at the weekend in the spoked cricket

match between the Foreign Office News Management Department and the Diplomatic and Commonwealth Writers. (Though I am neither a Foreign Office spokesman nor a diplomatic correspondent, I was part of the latter team by virtue of once having been one.)

I have written about this

It is curious how standar

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GEC stewards in challenge to Drax award

parties when a decision on Drax is taken as soon as the current discussions on restructuring are concluded.

Mr Simpson claims that at the time this letter was written the decision to award the Drax contract to Parsons had already been made.

He says: "My information is that the decision was taken at an emergency committee meeting chaired by the Prime Minister on Wednesday July 13."

"Mr Crier's letter was written in response to a telegram and a letter sent by my committee to Mr Callaghan and Mr Varley (the Secretary of State for Industry)."

"I cannot believe that the Department of Industry did not know what was going on."

He also scathingly referred to Mr Benn's denial on July 12 that a decision on Drax was imminent.

The GEC union representatives have argued from the outset that the new Drax B power station is unnecessary.

Instead, they would have liked to see the Government back a big new programme by the Central Electricity Generating Board to replace existing power stations. This they claimed would have provided work for the whole of England and 12 months of the heavy engineering sector.

The decision to give the contract to Parsons was a direct capitulation by the Government to powerful political lobbies in the north-east of England and to the miners' union which has been pressing for an early start to the big new coal-fired power station.

The GEC shop stewards will be pressing the Government hard for some fresh undertaking that their company will get backing in the future in the fields of nuclear work, prototype development, and export guarantee support.

Letters, page 16

After the meeting, Mr Simpson, GEC's managing director, said: "We are disappointed that the Government has decided to award the Drax B contract to Parsons. We believe that the decision was taken without proper consultation with us. We will continue to press for a more balanced approach to power generation."

Mr Simpson also said that GEC's shop stewards were "very angry" about the decision. He said they believed the decision was "politically motivated" and that it would lead to "more redundancies in GEC."

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CEGB move to save nationalization plan or power equipment

Our Energy Correspondent

Mr Glyn England, chairman of the Central Electricity Generating Board, today begins a private attempt to prevent the nationalization of the turbine generator business slipping into obscurity after the Government's decision to award the Drax B power station contract to C. A. Parsons.

He has invited Sir Arnold Woodcock, managing director of C. A. and Sir James Woodcock, chairman of Reynolds Parsons, to discuss the rationalization of the two companies' turbine generator businesses.

The generating board believes such rationalization is vital to the health of the industry.

Mr England does not see the nationalization of the turbine generator business as a definite aim, but it will give the companies the opportunity to work without the presence of government officials.

Although Parsons has won the Drax B contract, it is still a long way from being a reality. This could be through a single company in which the National Enterprise Board had a stake. GEC held up to 49 per cent. C. A. has been opposed to a solution which involved the NEB and it may still prefer to acquire the C. A. Parsons business from Reynolds Parsons.

For Mr England, it will be the first of a series of important meetings in the wake of the government decision on Drax. On Wednesday he will again meet Sir James Woodcock, this time in his role as chairman of Reynolds Parsons, the boiler makers, to discuss the establishment of a single boiler-making company with Mr Tom Carille, managing director of Babcock & Wilcox.

Then on Friday he will chair a special meeting of the generating board to discuss a request from Mr Woodcock, Secretary of State for Energy, that the Drax order should be placed with C. A. Parsons.

The four full-time and four part-time members will debate the CEGB's attitude to what amounts to a government directive.

A final decision may not be taken on Friday, but the board will be having its regular monthly meeting the following Wednesday, when it should be ready to give Mr Benn an answer on the ordering question.

Report will lay blame for Crown Agents' loss

By John Brennan

Full costs of the Crown Agents' property and fringe benefits will not be calculated until the mid-1980s. But a report will be published next month which will lay the blame for the Crown Agents' loss on the "disastrous" own account dealings.

Mr John Cuckney, Senior Crown Agent and chairman, believes that the Crown Agents' report will be completed by the middle of August. Mr Cuckney, who was brought in to direct the reconstruction of the Agents after the scale of their financial mismanagement was revealed in 1974, will be relieved when this penultimate chapter in the "own account" saga is closed.

He feels that "so much water has passed under the bridge since then" that whatever parts of Judge Fyfe's report are published will not affect the Agents' ongoing business—provision of buying and financial services to overseas governments and public agencies.

Publication of 1976 accounts last week showed that repeated assurances of government support have prevented overseas principals losing confidence in the Agents, despite the £12m deficit shown on their residual property and banking interests.

Deposits managed for overseas governments total a record of £870m, and £187m of new orders were placed for these principals last year. The banking and property interests are being phased out, on government directions.

Mr Cuckney has given warning that the deficit on these interests will "progressively and inevitably increase" because of the "disastrous" own account dealings. He said the final chapter will close when the Government picks up the bill for a huge "irrecoverable loss."

This loss could wipe out the supposedly recoverable £12m deficit made to the Agents in 1974.

The Fay Committee is believed to have underlined criticisms of the Agents' ambiguous relationship with Government.

Apart from criticizing successive governments' failure to establish clear controls over the Agents, despite repeated warnings about speculative "own account" dealings, the committee has also recommended that the Agents should be placed under the control of the Treasury, and that the actions which led to their recent last year on corruption charges involving loans of £310,000.

Union motion calls on TUC to reject Bullock

Britain's third largest union, the Central and Municipal Workers, is trying hard to prevent acceptance of the Bullock Report on Industrial Democracy, which advocates a policy of workers on the boards of companies.

The union, with almost one million members, is submitting a motion on the reports to this year's annual TUC conference in Blackpool.

"This Congress welcomes the analysis of the Bullock Committee report highlighting the need for industrial democracy, and reaffirms its belief in urgent legislative action in this field."

"However, we reject any policy which assumes that the only way forward is to legislate for worker representation on the policymaking boards of companies."

The effect of the low ICI prices on attempts to encourage new fertilizer plant building, particularly in Scotland.

It has been involved in talks with British Gas over the price for the 250 million cubic ft a day that it buys under a contract signed in 1969, when the gas industry was anxious to find large industrial customers for the vast quantities of North Sea gas then becoming available.

British Gas can now sell all the gas it acquires from North Sea exploration companies and other fertilizer companies are paying 9p a therm for these supplies. Earlier this year British Gas went to arbitration over the 2.7p a therm charged to ICI, alleging that sales at this price were causing it hardship. The arbitrator ruled against the state corporation.

Engineering employers warned to be on guard against dubious productivity agreements

By Patricia Tisdall

A warning against accepting bogus productivity schemes was issued by the Engineering Employers' Federation to members last night. In a document expressing full support for the Government's "counter-inflation" policy, the federation says that its success could be jeopardized by the provision allowing self-financing productivity agreements to be implemented at any time.

Members are asked in a five-point guidance note to make sure that productivity schemes achieve a reduction in costs. They are advised that increases under productivity schemes should be made only when savings in unit costs have been made and not in expectation of such savings.

The federation is concerned that productivity schemes covering sections of employees may fragment bargaining units and exacerbate problems of internal differentiation.

"If productivity schemes are implemented on all they should be on the broadest possible basis," it says.

"Any productivity scheme is likely to have undesirable repercussions on other member firms," it says, "particularly if not clearly self-financing."

The federation asks member companies to consult their appropriate employers' association if they are considering productivity deals. Use of an independent authority may help to establish whether a scheme is genuinely self-financing, it says.

But the engineering employers say they endorse the general guidelines contained in the Government's White Paper and recommend that member companies work within them. Their support includes continued observance of the 12-month rule for wage settlements, which it asks members to observe strictly.

However, the federation, like the CBI, is looking to the public sector to set an example on pay restraint.

Mr Peter Jay, the new Ambassador to the United States, has just arrived in America. Whether he likes it or not, he will find that much of his time will have to be devoted to persuading American businessmen of the merits of investing in Britain.

The uncertainty about the future course of incomes policy in Britain will not make the new ambassador's task any easier. Indeed he may discover that one of his first and toughest problems is convincing Americans of the wisdom of Mr Healey's latest economic measures.

Britain is increasingly being viewed on this side of the Atlantic as a disincentive to investment. The incentives to entrepreneurs to invest more in new plant and equipment are viewed here, rightly or wrongly, as totally inadequate because of the burdensome level of United Kingdom taxation.

Incentives to workers to work harder are seen as being continually eroded by the stifling of free collective bargaining.

Incomes policies, Americans argue, simply do not work. The advocates of such policies in the United States today, after experiences here with such policies earlier in this decade, are few and far between.

Short-term reductions in inflation, which may be produced by a twofold effect: the immediate wage demands made as soon as restraints are lifted. The longer collective bargaining is constrained, the greater will be the wage demands when the unions are given a free hand.

The outlook for wages in Britain today is as bleak as far too uncertain to lead American businessmen to make new investments in the United Kingdom now. The problem is: Even if there were another round of voluntary restraint, what would happen to incomes next year when the rate of inflation would still be high compared to other industrial countries?

The American approach, as exemplified by the Carter Administration, is fundamentally the same as that in Britain. It is really a matter of degree, being made by the Government to persuade the labour unions to accept significant productivity clauses in new wage contracts.

The Carter Administration has turned its back on the sort of policies that the British Government is pursuing.

It believes that productivity gains are vital and that they can be secured at this time by new cuts for both individuals and corporations. A considerable volume of such cuts will be proposed in September when the administration announces its tax reform plans.

Many American businessmen say that at times like these, when inflation and unemployment are both high, the Government should take measures to strengthen the free enterprise system. It should allow free collective bargaining in an atmosphere of optimism about real economic growth and provide incentives by means, for example, of tax cuts, that strengthen the "incentive" society.

Mr Jay will have a tough time convincing Americans that the British approach is workable, let alone better.

Frank Vogl

Unctad faces delay on commodity funding

By David Blake

Economics Correspondent

There is now a growing conviction in official international circles that a decision on a commodity fund to finance commodity agreements will have to wait until next spring.

Technical problems still to be solved are thought to be too great to permit a settlement at the November meeting of the Unctad in Geneva.

It is not that there is thought to be any question mark over the likelihood of some common fund being set up. Western and developing countries have declared their readiness to accept the principle. However, wide areas of disagreement remain on just what form such a fund should take.

As originally conceived, the role of the fund would be to provide financing for buffer stocks of commodities in which an international agreement had been worked out. These stocks would buy commodities when the price fell below an agreed level and sell them if the price rose above a ceiling.

The aim is to provide some unified form of financing the running of these stocks.

The Americans, who at one time were deeply sceptical about the whole idea, are now, quite keen, on reaching agreement for certain specific products—mainly sugar and grain.

However, they have apparently kept sending out signals suggesting that they are not yet ready with a detailed formulation of their final position in regard to the idea of a fund.

This consideration, combined with the technical difficulties involved means that the month-long negotiating session scheduled for November may not suffice to reach agreement.

The most the Americans can be expected to do is to provide an outline on some of the most important issues.

It is expected that Unctad will reconvene in March in an effort to finalize the programme. This delayed timetable fits in with the slow progress made in discussions on the individual commodities. Agreements on these are not thought likely until well into 1978.

Pension funds stress big industrial role

By John Wilmore

Financial Correspondent

Funded pension schemes have an important role to play in encouraging the savings required for the productive industrial investment that there is no shortage of pension fund capital available for British industry. If there is a problem, the NAPP states, it is the lack of demand for capital on terms which pension funds can accept.

While the inflow into occupational pension funds has risen steadily over recent years, and share ownership has continued to swing away from the hands of private investors into those of institutional investors, the NAPP says that pension funds have played an increasingly important role in providing finance for industry.

The investment environment had been considerably disturbed. The essential requirement, if retirement incomes were to be of any value, was for the Government to create the right kind of environment—one in which the rate of inflation was low and in which investors could obtain a real rate of return.

pressures that are now putting French and German schemes under strain.

Funded schemes in Britain provide a satisfactory means of allocating capital to areas where there is scope for growth, and there is no shortage of pension fund capital available for British industry. If there is a problem, the NAPP states, it is the lack of demand for capital on terms which pension funds can accept.

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National Savings total up £1,173m in first half

National Savings showed a "not unexpected" large increase for the first half of the year, ending June 25. Sir John Austrey, National Savings Committee president and chairman, reported yesterday. The first half of the calendar year has thus seen the total amount of National Savings grow by less than £1,173m to £13,523.5m. Sir John said.

The biggest net increase—£158.5m—was in National Savings Bank investment accounts, where substantial savings have been helped to bring receipts to £167.5m.

National Savings Bank ordinary account figures showed a net increase of £300,000. Trustee Savings Banks, not far behind, had during the corresponding period of 1976, with a net investment reduction of £13.7m, against £17.8m last year.

A milestone in Sir Austrey's tenure as Secretary of State for Finance is that the principal outstanding for the third issue (indexed-linked) has now passed the £100m mark. Sir John noted.

Grocers offer compromise to curbs on coffee margins

Grocers are to offer the Government a compromise today on control of instant coffee profits to bring prices down.

They will reject the aim of Mr Healey, Secretary of State for Trade and Consumer Protection, to "introduce" a maximum cash margin on retail sales of instant coffee by order under section 2.

A team from the Retail Consortium led by Mr Wallace Worsfold, chairman of Fine Fare and the consortium's food policy committee, will tell Mr Healey's department that they would accept a maximum margin of 10 per cent.

"There would be less strict and less radical than control on cash margins," which retailers have rejected since securing their abandonment under the last Conservative Government.

"We utterly reject control of cash margins," Mr Richard Weir, director of the consortium, said. "But we understand that the Secretary of State is under real political pressure. Such an Order would specify a ceiling above which it would be illegal for any shopkeeper to sell instant coffee. The flow in the system, which has been used on subsidised foods for more than three years, is that the ceiling should be lower than the highest shop price which is consistent with the price cost."

"We appreciate that there are problems with maximum price orders," Mr Weir said, "but they must not put people out of business in the process."

But he insisted that the Hattersley plan was unworkable because it would need much more complex accounting systems than those which grocers use.

"There is no way a trading standards officer could tell from the information a retailer possesses what the cash margin is. The consortium thought the Hattersley plan would save the average consumer less than 1p a week. It is going to cost a lot more than that if it is to set up an accounting system that traces back each jar of coffee," Mr Weir pointed out.

US fears for Britain's 'disincentive society'

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Swan Hunter wins £8m orders from Furness

By Peter Hill

Industrial Correspondent

Orders for two container ships worth £8m are to be placed by the British shipping group of Furness Withy with Swan Hunter Shipbuilders.

Delivery will be in August and December next year and will provide much needed work for Swan Hunter's Walker yard on the Tyne, which traditionally has concentrated on warship construction.

The Shipbuilding Intervention Fund, established earlier this year by the Government to provide funds to narrow the gap between United Kingdom and foreign prices, has been used.

It is understood, however, that only a relatively small amount of finance from the fund has been deployed.

When it was introduced the intervention fund involved a total of £50m over the past few months it has been reduced by about £12m as a result of orders obtained for United Kingdom yards.

Chamberlin & Hill Limited

RESULTS AT A GLANCE			
Year ended 31st March		1977	1976
Turnover		£000	£000
Profit before tax		6,052	5,106
Earnings per share		13.0p	11.51p
Dividend per share (net)		2.44p	2.22p

The last year has been one of the most difficult trading periods in recent history. Against the background of general industrial stagnation, I am happy to report an increase in profits and your Board is again recommending the maximum permissible dividend.

One welcome side-effect of the country's domestic difficulties has been the level of success achieved in the export field. As a result of concentrated efforts, the group's direct export activity more than doubled.

Control of inflation and restoration of confidence are still the main requirements to enable the country to solve its economic difficulties.

Your company has demonstrated its willingness to invest for the future and we must look forward to a period of growth in the economy to justify this confidence.

T. MARTIN, Chairman

Tin export group hit by Bolivia

La Paz, July 24.—Bolivia, the world's second-largest tin exporter, may propose sending up a tin producers' organization along the lines of the Organization of Petroleum Exporting Countries if consumers fail to take demands for higher prices seriously, General Juan Lechin Suarez, the planning minister, said yesterday.

Mining news, page 19

Glut leads to cuts in Opec prices

By Our Energy Correspondent

Widespread price cutting of crude oil by producers in the Middle East and North Africa has developed since ministers from the 13 members of the Organization of Petroleum Exporting Countries met in Stockholm on July 12.

In the face of a glut of both crude oil and refined products, official prices of many Middle Eastern crudes are now discounted by as much as 20 cents a barrel, the Petroleum Intelligence Weekly reports. It says the price cutting is far in excess of any normal seasonal fluctuation.

Low sulphur African crudes are 15 to 45 cents a barrel below official levels, and some heavy crudes are being sold at a discount of 20 to 30 cents a barrel. The vast surplus of oil will undoubtedly affect the pricing of Alaskan oil when it arrives next month, PIW says.

The state of the world surplus of crude oil was one of the reasons why many of the more hawkish members of Opec were reluctant to promote the idea of price increases in December. The glut of Opec crudes may continue well into the winter, assisted by the arrival of Alaskan oil and growing production from the North Sea. Stocks in all the consuming countries are high and demand for refined products is low.

Many refiners, over-committed on crude purchases, have been forced to dump "distress" cargoes at less than cost, PIW says. It adds that this has further demoralized an already "sloppy" market, and that there seems little hope of a rebound in prices before the fourth quarter.

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Lending rate 8 p

The Bank of England's minimum lending rate remains unchanged this week. The following are the results of Friday's Treasury Bill Tender:

Applications 2,919m	Announced 2,000m
Bids at 8.25% 1,200m	Received 1,200m
Over 8.25% 1,719m	Received 800m
Net 7.5% 2,919m	Revised 2,000m

Manufacturers and distributors of drainage products for the building and civil engineering industry.

Brickhouse Dudley

'Creditable results' Increased dividend

Michael Huxtable, Chairman, considers results for 1976-77—record turnover, virtually maintained profits and increased dividend—"creditable" in view of depressed conditions in the construction industry.

Due to the Government's moratorium on fresh public works, profits for current April-September period will not attain last year's level. But this does not necessarily mean unsatisfactory full year results. A healthier picture is now emerging and full-time working has been resumed.

Year to 31st March	1977	1976	1975	1974
Sales	£18.128	£16.989	£13,010	£8,228
Profit before tax	1,587	1,599	1,501	1,159
Profit attributable to shareholders	717	725	672	552
Ordinary dividend*	3.21p	2.92p	2.86p	2.36p
Earnings per share	5.04p	5.12p	4.48p	4.05p
*gross equivalent				

Brickhouse Dudley
Chairman
James Dawson

Procedures for buying property

[illegible]

Should be found?
Yours faithfully,
RICHARD STOKES,
74 Palmiers Court,
Palmiers Road,
London, N11.

**The graduate
in business**

From Mr C. J. Hazle

Sir, As a graduate in business with some interest I read the recent article, Paul Greengrass (July 18) decided at an early age I my future career lay in industry or commerce accordingly, I undertook CMAA four-year "thin in with" course in business class.

Following graduation I went into business where I met number of graduates of other disciplines, all of whom thought that starting from bottom was a waste of time and that a graduate should automatically be appointed to a management position. This attitude is quite a moot amongst graduates, from comments in the press there appears to be a growing trend, by business, away from the capricious graduate to his high salary and exp. ratios.

I would suggest that graduates, such as Mr Greengrass step out of their pilded on, and apply themselves to business with the same intensity which they employed in the university life.

Yours faithfully,
C. J. HAZLE
18 Crofton Rise,
Sheffield.

LEADS: 7

[illegible]

BY THE FINANCIAL EDITOR

The stock market in limbo

market eased gently, if progressively, week—there was even the odd spot of time selling—but nobody seemed to be in a hurry to get out. True, the bearish statement from the Fairplay episode did nothing to help sentiment. The Government secured itself for the summer holiday, very comfortably, and there seemed little to look forward to until the coming of the party.

In the meantime, there will be the July supply figures (in mid-August) which will look better than they might have been to the extent of the impact of the BP on the Public Sector Borrowing Requirement. For the rest, markets may not be much inclined to move anywhere in particular, unless the authorities start to show some visible signs as to how they intend to conduct monetary policy over the summer. It could well be an extremely difficult time.

When it comes to the foreign exchange and the domestic money markets, authorities at least have the advantage of some fairly solid reserves on their side—a factor that has already enabled them to deter speculation against sterling and to see off anyone who has been impudent enough to believe that there is a substantial turn to be had out of being on the downside. But, assuming the pace of payments continues to improve, downside in sterling is far less likely to be the problem than the upward pressure.

The problem facing the authorities in the money market would be twofold. The first would be to raise the level of protectionism in the current round of Gatt Multi Fibre Arrangement talks succeed, the prospects for further improvement in the trade balance are good.

is still sticking to its forecast that the five majors of the industry will achieve 30 per cent growth in 1977/78 followed by a further 30-40 per cent in 1978/79.

Textile output, which grew by 4 per cent last year, could rise by a further 6 per cent this year, partly because of reviving industrial demand (and perhaps some consumer demand later this year), but also because of modest restocking and—most important of all—surging export sales. It is this factor that distinguishes British textile producers from their counterparts on the Continent and export performance helps to put the import alarms into perspective.

The import take-off, which turned a positive trade balance for textiles and clothing of £185m into a deficit of £153m between 1970 and 1976 has been halted and is now being reversed, thanks to sterling's deterioration and the flatness of the domestic market.

It is true, of course, that Britain has been more open to cheap imports than most other developed markets, although that is less the case than it was. But there are, in any case, some signs that British textiles are competing better on price, and if EEC efforts to raise the levels of protectionism in the current round of Gatt Multi Fibre Arrangement talks succeed, the prospects for further improvement in the trade balance are good.

Insurance brokers Too good to be true?

Insurance broking suffers from a basic credibility problem; it looks too good to be true. Earnings have grown steadily over the past decade, and last year sterling profits bounded ahead as exchange gains inflated earnings from the 40 per cent of broking business completed overseas.

The scale of those exchange gains and the certainty that they would not be repeated this year has rubbed some of the glitter off brokers' shares since last autumn. There has been no question of the traditional premium rating being lost, but the status of the sector relative to the market has been declining for close to a year.

Until now, that is. Reassessment of earnings growth prospects for this year and next are beginning to generate new enthusiasm for the sector.

It is possible to find two weak links in the case put by broking enthusiasts. Currency changes have such an impact on earnings that any signs of revaluation of sterling, an improbable scenario at the moment, can be taken as a selling signal by short-term investors.

The other main weakness lies at the heart of the business, and that is the personal nature of broking. In common with, for example, merchant banking, broking accounts acquired by individuals tend to follow the individual rather than any particular company. This results in a fragmented market in which it is still possible for small partnerships to compete successfully against the larger quoted companies in all but the most specialist fields.

There is the danger that tax restrictions will prevent the current generation of top management in the quoted broking firms from offering sufficiently tempting rewards to ensure management succession when, without the possibility of significant equity participation in a big firm, rising brokers can do significantly better in business on their own.

But, ignoring possible management shadows over individual companies, the sector as a whole looks in remarkably good shape. Brokers expect to continue gaining ground in the United States market over the next two years as the local insurance market remains short of capacity.

In its recent analysis of the sector stockbrokers Sheppard and Chase forecast operating profits growth of over 30 per cent this year, down on 1976's exceptional 59 per cent, but in line with the sector's impressive average annual growth rate since 1971.

Offering just under 80 per cent of the market's average dividend, and with dividends covered between 2 and 4.5 times, the sector should further consolidate its premium rating. In the meantime, Willis' Faber's flotation in 1976 leaves it free of dividend controls this year, although the shares already reflect that.

Now that wage bargaining is back on the shop floor, the response of companies to their workers' demands is of crucial importance.

In an unguarded moment just after the Chancellor's statement on pay policy, Lord Watkinson, president of the Confederation of British Industry, claimed that companies were now in a strong position to resist a wages war for all.

Since then more doubts have been expressed by businessmen about their ability to resist even wildly inflationary settlements.

A wages explosion would have a disastrous effect on company profitability. In the short-term it eats straight into profit margins. In the long-term it seems that high inflation costs especially hard at company profits.

The reason could be that the motor of inflation has been a scramble for higher wages which were granted at the expense of profits. Accommodating monetary policy in the early 1970s translated the wage push into wage inflation.

There was also, of course, an extraordinary increase in industrial costs other than wages in 1974 and 1975, after the oil price rise, and rapid world inflation.

Another explanation of the coincidence of a speeding up in inflation and a declining share of profits in income is simply that companies are unable to pass on their costs (and therefore what wages to pay and prices to charge) in times of rapid inflation.

There is some evidence that historic cost accounting, which left companies showing huge nominal profits because of paper gains in the value of their stocks and fixed assets, has been replaced by a more realistic method of accounting.

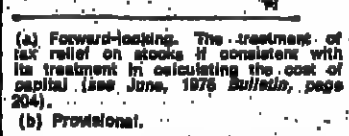
A lot of attention has been paid to the declining rate of return on capital in Britain, and the effects of falling profitability on productive investment and on Britain's growth performance.

It is, however, extremely difficult to separate the cyclical squeeze on profits, as a result of the most severe postwar recession, from evidence of a secular decline.

Some recent figures show that the company sector is now booming. Profits in the national accounts, have risen by over 30 per cent in the last year (net of stock appreciation), much faster than inflation over the same period.

But this revival is less than has been widely expected, and, historically, profits are still very low. A study by the Bank of England has found that the real post-tax rate of return on capital continued to fall in 1976, to less than 3 per cent.

Part of the reason is simply that the end of recession has been succeeded by sluggish



(a) Forward-looking. The treatment of the cost of capital in the treatment in calculating the cost of capital. (b) Promotional.

Caroline Atkinson argues that business earnings although improved are still very low

How would company profits stand up to a wages explosion?



Lord Watkinson, president of the CBI: optimism clouded by businessmen's doubts.

seriously missed some management in 1974 and 1975. In 1974 the share of profits in total domestic income, (net of stock appreciation) dropped suddenly and sharply from over 11 per cent to less than 7 1/2 per cent.

If the inflationary boost to the value of stocks is included, however, the share of profits in total income fell by much less. From over 14 1/2 per cent in the boom year of 1973, it fell back by 1 per cent in the following year, to about the level of 1972.

As recession then combined with inflation in 1975, the squeeze on profits showed even on this measure. The share in income fell to 10.7 per cent including stock appreciation, and to 6.3 per cent net of stock appreciation.

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rather than rapid growth, with virtually none of the usual productivity increases in the cyclical upswing. Profits have held up surprisingly well under these circumstances but for reasons which are unlikely to continue.

These were the effective clamp on wage costs of income policy, coupled with a depreciation of the pound which has enabled exporters to widen their profit margins and other producers to raise their wholesale prices rather higher than was needed to pass on cost increases.

While wages have risen by about 10 per cent in the last year, and manufacturers' raw material costs by 15 per cent, wholesale output prices are up by over 20 per cent.

Many companies still feel that their margins are inadequate. The logic of Lord Watkinson's statement is that this will stiffen their resolve when facing high wage claims.

The last CBI survey of liquidity showed that while the cash position of the company sector has not improved as much as had been hoped, it is nowhere near as bad as in the last three years. This coupled with the high stock building in the first quarter of this year means that companies are better placed to survive a strike.

Low profitability is particularly damaging as it affects companies' willingness to invest, which in turn affects the growth of the economy. A secular trend of declining profitability, which has been exacerbated by a slump but was in evidence before it, has been blamed by many for Britain's poor record on both counts.

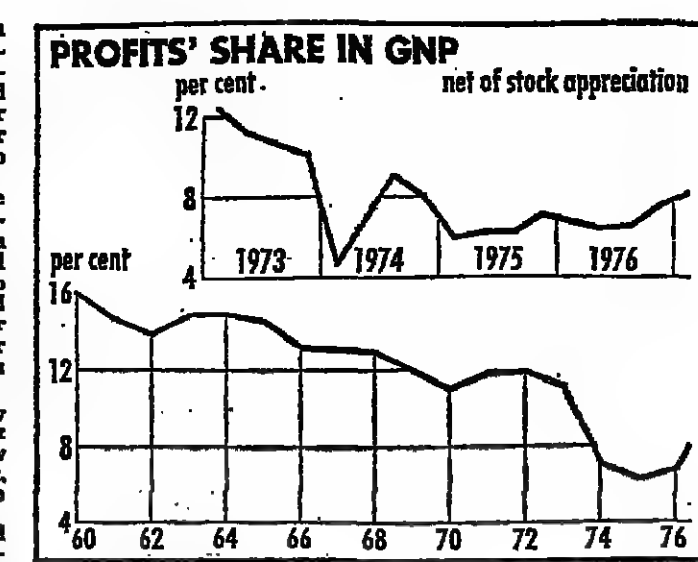
Work done in the Bank of England suggests that the real rate of return on capital has been on a declining trend for the past 12 years, and that this continued in 1976, on two post tax measures despite the reported rise in the absolute level of profits.

It seems fairly clear that if firms are unable to earn adequate rates of return on capital invested in the United Kingdom then, in so far as they are able, they will choose to invest elsewhere.

The Bank of England has also constructed a measure of the cost of capital, defined as the rate at which capital markets discount future earnings. As the small chart shows, the cost of capital fell broadly in line with the real rate of return during the 1960s. It has, however, since risen sharply and now stands well above the rate of profitability.

Could it be that the declining profitability in the 1960s was a result of a reduced cost of investment?

Another aspect of the



reduced investment costs is the reduced risk in postwar economies. A steadily upward trend, albeit with cyclical variations, in the rate of growth has been coupled with the expectation that the government would intervene to keep employment high and capacity fully utilized. Businesses have been in much less danger of going bust. Lame ducks have been bailed out.

Inflation and the first real postwar slump have changed all that. After the tremendous profits squeeze of the last few years and the great uncertainty introduced by rapid and variable rates of inflation, businessmen are more cautious.

Other reasons have been advanced for the decline in profitability. An overvalued exchange rate sustained for many years before the 1967 devaluation with the aid of large overseas borrowing could have eaten away at profit margins.

It has also been suggested that massive investment in the 1950s and 1960s (even though at a lower rate than in some other countries) has led naturally to a fall in the return on capital. The marginal productivity of capital has declined with the law of diminishing returns, and so the return on capital has also fallen. Lack of investment now is merely compensating for over investment in the past. When the stock of capital has fallen sufficiently to ensure high future returns, investment will pick up again.

But if this is the case why is there also such high unemployment? A surplus of capital relative to labour should surely lead to the employment of that labour. And if on the other hand there is a surplus of labour relative to capital why are profits so low?

The answer, if it is not attributed to a general deficiency in demand, must be that there are institutional forces which have progressively whittled away the return on capital, irrespective of its productivity.

To look at this the other way round, labour has priced itself out of the market as the monopoly supply of labour, through trade unionization, has led to higher real wages than are consistent with full employment.

It is this assumption which underlies the present widely expressed fear that unemployment will continue to rise inexorably as too few factories are built in which to employ a rising labour force.

And it is this which has led to the debate about the future prospects for profitability. If companies invest in labour-saving machinery, it is suggested, they will not reap the benefits in higher profits but will have these taken away in yet higher wage claims.

It is too soon to despair however. The demands of labour are much more easily met when output is rising. The economy is still recovering from the depths of the most severe recession since the war. If the recovery is not still-born there will be room for rising profits and rising real incomes. Much will depend on what happens to wages in the next year.

The Government will try, for a time at least, to put its weight behind restraint. Money supply targets should help to enforce this in the private sector. But companies will have to recognize that giving in to all wage demands in the interests of industrial peace, and aiming to short-circuit them through faster price increases, is not the safest road to travel.

It may anyway be denied to them if the Price Commission prevents big wage settlements being passed on in prices.

Richard Comyns Carr

Spain's state holding giant strides out

The INI is a handy instrument of government policy and a big employer. It is unlikely that its activities will be seriously curtailed at a time when unemployment and recession bring appeals for government aid

Industry, but its companies—and the INI itself—enjoys a large degree of autonomy.

In 1976 the INI participated directly in some 60 companies and indirectly through these companies in nearly 200 more. Companies in the former category—the INI group of companies proper—employed around 250,000 people, over 5 per cent of those employed in Spanish industry, and accounted for over 10 per cent of the industrial output of the country and nearly 20 per cent of its industrial exports.

Their presence was outstanding in the basic industries. They produced 46 per cent of Spain's steel, 50 per cent of its coal, 58 per cent of its aluminium, 45 per cent of the oil from refineries, 15 per cent of the electricity, 44 per cent of the ammonia and 44 per cent of the chemical pulp for paper; also 44 per cent of the passenger cars and 40 per cent of the industrial vehicles.

Other fields in which INI companies play an important or an exclusive role are the purchase and distribution of natural and bottled gas, oil prospecting at home and abroad, shipbuilding (including warships), army equipment, and civil air transport—Iberia, the national air line, is 97 per cent INI owned.

In 1975 and 1976 the INI group invested over 100,000 pesetas (£570m) a year and it is planned to maintain this rate of investment over the three years 1977 to 1979.

The INI was originally intended to operate only in those spheres of industry where the large amount of capital required or the low rate of

profit to be expected discouraged private enterprise, according to the principle known as *subsidiariedad*; but it has never felt constrained by this principle.

It was also supposed only to compete with private industry on equal terms; but it has in fact always received favoured treatment from above, and in the past, when it planned to enter a new field, private firms have found obstacles placed in their way.

There is no doubt, however, that as an instrument of national policy it has filled a gap and continues to do so. This is particularly evident today in regard to regional development. INI has recently set up, or is about to set up, separate companies for Galicia, Andalusia and Extremadura, for the sole purpose of developing these backward regions, as well as one for the Canary Islands, which are at present in economic straits.

Some of the companies started by the INI have been ill-conceived and mismanaged. It has also been accused of extravagant installations, over-staffing, and general lack of cost control. For many years it was subject only to the vague supervision of General Franco's office, the presidency of the Government, and published the

minimum of information on its finances.

In 1968 it was transferred to the Ministry of Industry and in 1970 Claudio Boada, a Catalan industrialist, was appointed INI's president. Señor Boada drastically pruned the INI companies, carrying out 11 mergers, disposing of 10 companies to private interests, and liquidating

He also insisted on the government subsidizing loss-making companies that the INI was required to maintain in the national interest—such as the coal-mining company Huesca—dismissing equally that the others should be expected to show a profit.

But Señor Boada has gone and this healthy distinction may become blurred again as the INI increasingly expands into enterprises of "social interest" and takes over, as it has been doing lately, important companies that have run into difficulties. In so far as it is not subsidized, the INI raises funds from its companies through the issue of long-term debentures. These debentures, offered at low rates of interest, are forced on the saving institutions, which are subject to state direction in the investment of 71 per cent of their funds.

The new Government's statement of its economic aims included reducing such forms of privileged finance, or present widely employed. There has also been talk of reforming the INI. But the INI is a handy instrument of government policy and a big employer. It is unlikely that its activities will be seriously curtailed at a time when unemployment and recession bring appeals for government aid and a Socialist party's strong in the new Parliament.

Vacancies

Arthur Knight, chairman of Courtmills.

surge the industry would be in serious danger and more than 800,000 jobs could be at risk.

Until recently the textile sector has been enjoying a relative revival in the stock market, but it is now hard to see it doing other than slide back again until some more concrete signs emerge that the use referred to by Courtmills is not a general indicator for the fortunes of the industry as a whole. This is, perhaps, fortunate for wide sections of the industry are performing extremely well at the moment.

Admittedly City analysts who had recently graded their Courtmills profit forecasts at £100m to £120m-£130m have dropped them back to around £90m-£100m, but stockbroker Pamure Gordon, for instance,

Business Diary in Europe: Madrid's rumour battle

ports that Spain's newly-published material economic is falling apart are being missed as "wild speculation" sources close to the Government in Madrid. But the sources do not deny that an offensive on the right has been launched following Government promises to get tough about

Rumours talk of the possible resignation of Vice-Premier Fuentetaja Quintana, the non-partisan professor who was asked into the Government by Premier Adolfo Suárez to become "super-minister" and given the job of putting Spain's business back on its feet.

Another minister set to walk the job, according to reports circulating in financial circles, Alberto Oliart, who was named Minister of Industry and Energy on July 5.

Reliable sources said the offensive from the right included attempts to stir up sensation, and the deliberate sowing of seeds of discord, such one which claimed that the premier, for economic, was secretly planning to nationalize certain types of mining institutions. "That is completely out of the question," sources said.

The full details of the economic programme will not be known until next Tuesday when is presented to the newly-elected Spanish Parliament.

The part with the sting in it, the draft law on tax reform, will not be ready to be sent to Parliament until next September.

bringing taken Pepsi-Cola in

their stride, the Russians are apparently limbering up to adopt another of the West's gastronomic delights.

With the Moscow Olympics in view, the Russian authorities have approached Friedrich Jahn, the head of the German Wienerwald eating house chain, with a suggestion that he open up a 6,000 seater "chicken and chip" restaurant in the city.

German-style chicken and chips—just like Muri makes them—are already big business for Jahn. His eating house chain is said to be the biggest in Europe. Some 82,000 people at any given time can be munching through their quota of protein, starch and fat in 510 Wienerwald outlets throughout the world.

But it seems that Jahn is not taking the Russian offer so to his head. His initial reaction has apparently been one of scepticism. He is reported to fear that the Russians are interested mainly in Wienerwald know-how while the question of transferring any profits from the venture to the West also seems to be a problem.

The transition from motor cars to publishing will not be nearly such a jump for Giuseppe Lagrasi as it would be for many industrialists.

Newly appointed chairman of the big Italian publishing group of Mondadori, Lagrasi was for 14 years chairman of the oil-controlled Alfa Romeo, before the government forced him out for going slow on expanding productive capacity in the south.

In his new post he should be very much at home, for writing has been not merely a hobby but almost a second occupation.

During his 72 years he has produced over 10 books, including an autobiography, a light-hearted novel about a typical Milanese couple travelling abroad, and translations from the Spanish of the poet, Rafael Alberti.

Tales are told about how, while involved in business negotiations the other executives would relax by going to a restaurant, he would retire to his hotel room and jot down the next few hundred words of a book over a bottle of mineral water and a sandwich.

Lagrasi has also been associated with a number of publishing initiatives in the past, and is a regular contributor to newspapers and magazines.

The British—if not the whole European wine and spirit industry—will be intrigued by the appointment of Stanley Williams' new company as agent and marketing adviser throughout the EEC to the Portuguese wine-maker SOGRAPE.

SOGRAPE are the makers of Mateus wine, which they say is the world's most popular branded table wine. Mateus has different distributors in each of the EEC countries, the United Kingdom and Ireland being handled by Hedges & Butler, the wine and spirit subsidiary of Bass Charrington.

Until last September Stanley Williams was chairman of

cohesiveness of the European market.

It was understandable that Ken Collins, sales and marketing director of TI-Raleigh, should literally jump for joy in the Champagne-Elysees yesterday. For with a £250,000 budget his company had at the second time of trying just won the Tour de France cycle race.

In the past month, more than 50 million viewers in Europe have watched extensive daily television coverage of the event with the £1,000-red, gold and black-framed Raleigh bicycles figuring prominently in the picture.

The coverage has at least equalled if not bettered Tube Investments—the parent company—present £300,000 British television advertising campaign.

There was a lively response to a Radio Budapest appeal for listeners to send in stories of building work slowed up by "beer drinking" lethargic workers.

An editor of the newspaper Elet in Rodolom wrote: "Near where I live, some workmen had been sent to level the ground on the site. I saw them leaning lazily on their shovels, discussing politics and last night's television in the shade of the trees, taking long gasps and swigs from beer bottles."

But the job was finished on time! How? The work was done by children who were hired at 23p an hour. The workers toiling in the shade were paid 140p an hour from the agricultural co-operatives, which was paid 210p an hour for the men's services."

Hedges & Butler and a main board director of Bass Charrington. He left after policy disagreements that followed after Derek Palmer took over from Alan Walker as chairman of Bass.

Since then, little has been heard of Williams. He now emerges as chairman of a new company, European Wine and Spirit Agencies. As SOGRAPE's EEC agent, he will therefore be dealing with his successor as Hedges & Butler chairman, Tony Lake, since that company will continue as Mateus distributor.

SOGRAPE apparently approached Williams to be their agent throughout the EEC, a most unusual responsibility, perhaps reflecting the growth

Caffyns Ltd

Motor Engineers and Distributors

Record Turnover and Profits

	1977	1976	1975
Turnover	28,480,812	24,407,994	21,474,612
Profit before Tax (excluding extraordinary items)	900,957	900,490	725,477
Dividend per Ordinary Share	5.75p	5.23p	4.3p
Earnings per Ordinary Share	12.28p	12.44p	9.7p

At the Annual Meeting held on 22nd July, Sir Edward Caffyn, the Chairman, stated that the dividend had been increased for the seventh year in succession. He reminded shareholders that £100,000 of the previous year's profit related to non-recurring items.

The first quarter's turnover of the current year shows an improvement on the corresponding quarter last year.

MANAGEMENT

Edited by Rodney Cowton

Worker directors from the inside

One of the disadvantages of a mature industrial society is that many people think that they know all the answers before they have discovered the right questions. Most of the discussion about worker directors has been influenced by this tendency.

We expect something from the word "worker" (or "employee") and from the word "director" and when we put them together the result is confusing.

One of the British Steel employee directors sums up one aspect of the problem in observing that it is difficult at the age of 49 to start using words that you have never heard before. But perhaps it is even harder to take the words that you are used to and apply them to changing experience.

This is the particular virtue of the BSC employee directors' testimony in *Worker Directors Speak* (Gower Press, £3). Although the book begins with a statement of common ground by the 17 "directors", its main interest lies in their observations about aspects of what the new role involved.

Mr. colleagues John Bank and Ken Jones spent 200 hours in taped conversations with the BSC employee directors. What they have distilled out of the dialogue is not a tidy or consistent overview, but a series of anecdotes and epigrams—quite a number of those which will allow someone with his mind excessively made up on the subject to consider wider possibilities. Forms of analysis which do not take account of available experience are likely to be inadequate.

One of the most interesting points made by the Bullock minority report and the CBI after the Bullock report was published was the majority's lack of experience of board membership. Yet experience of board membership or something akin to it is fairly widely distributed.

The BSC employee directors are annoyed because neither majority nor minority thought of getting their views, although experience of being employee representative directors is extremely limited.

True, Bullock gave the experience a disparaging nod—relative lack of success, although it is not clear what it is "relative" to. True, the particular position of the BSC pioneers is different from the position of a company director as it is normally understood. But the experience may not be different from the point of view of union activists or workers' representatives, from what lies ahead for others.

In particular, the BSC men have experience of criticisms which arise mostly from the use of "label-chasing". It is as if half of all dialogue about representation, workers' rights and management problems (perhaps more than half) is based on a concept of all workers on a vast shop floor where everyone is much of a

'The researcher was a cold chap. He failed to understand us and seemed rather surprised that my opinions were rational'

muchness and in a continuous, intimate relationship. If anything, workplaces like that become less and not more common as technology develops and organizations grow larger. So it is refreshing to come across a comment like this.

"If I spend time away from my regular job, the critics say I'm cutting myself off from the shop floor. But when I go to my regular job in a control room in a fully automated plant, the next bloke is a quarter of a mile away. It's so isolated, management has installed tropical fish near the control panels for companionship."

Again: "There is sometimes a conflict between my job as a trade union representative and my role as a board member, but this type of situation is nothing new to a branch trade union official who is also a member of his executive council."

"We all soon noticed at the board that on many issues other directors who also had executive responsibilities for a particular function or plant often had divided loyalties. So what is all the fuss about?"

As someone who is sometimes at a loss for a short answer to the question "are you?" I do not find it difficult to live with the probability that worker directors, if and when they become the norm, will be an unfamiliar class of life: there will be no way to be precisely sure what they will find to do, or how they will set about doing it. They will certainly not behave in the boardroom as they behave at home meetings, for example.

For the most part, the "researcher" is the main focus for the employees' criticism of the early stages of the scheme on which much disagreement has been based (*The Worker Directors*, by Peter Brennan and others; Hutchinson, £3.25).

"We felt the researchers had preconceived ideas about what participation should entail... and showed little sympathy for the position the employee director found himself in."

Putting the bonus back in the salesman's pay packet

Salesmen have traditionally been paid by results through commissions or bonuses. But, until two years ago, the trend was away from this method and towards the fixed salaries used for other categories of employee.

However, the latest survey of salesmen's pay and expenses produced by the Tack Research company this week shows a swing back. Having dropped from more than 40 per cent in 1965, the proportion of the 622 companies surveyed who paid their salesmen commission as well as a salary went up from 30 per cent in 1975 to 52.3 per cent by 1977. There was also an increase in the proportion paying bonuses in addition to commission during the same two-year period, again after an earlier decline.

As well as a rise in the companies giving extra payments to salesmen, there was also an increase in the payments themselves. Between 1975 and 1977 the proportion of companies who added between 10 and 20 per cent to their salesmen's salaries by bonuses and commissions went up by just over 10 per cent to 51.8 per cent. Overall, it was found that more than 75 per cent of com-

panies added some form of incentive but that in most instances these accounted for no more than 30 per cent of total income.

For the average salesman it did not seem to make much difference which of the seven methods of pay analysis for the survey was used: his total annual earnings would fall between the ranges of £3,701 to £3,801 (salary plus individual bonus) to £4,201 to £4,300 (salary plus commission plus bonus). But the high-fliers did much better with the bonus and commission systems.

The highest earnings recorded, of £20,000, were paid by the small proportion of companies (0.8 per cent) who paid their salesmen commission only.

The most common fringe benefit was the use of a company car, which was enjoyed by almost all of the 30,000 salesmen covered by the survey. In most, but not all, cases, the employer refunded all

Again: "The researcher I dealt with was a cold chap... He failed to understand us and seemed rather surprised that my opinions were rational... Hell, they were notices a few years out of university and they never got the feel of the thing."

Participation must involve "getting the feel of the thing". For this reason I recommend not only the BSC anthology but another testimony (*A Social Scientist in Industry*, by Lisl Klein; Gower Press, £5.50).

Miss Klein gives a painfully honest account of five years as a social scientist on the board in ESO Petroleum. In a way, as an incomprehensible newcomer, she was in a similar position to the BSC worker directors. (Not long ago I joined an amiable group of managers, all either qualified engineers or retired army officers, who were tautologous for advertising for a "behavioural" scientist.)

"What is it?" one of them said. "Does it bite?" Well, Miss Klein had a bite or two, but her greatest trials seemed to be remaining both available and semi-detached—indeed, in the end she was absorbed into the "management structure" and to avoid the pitfalls of what one might call the potted wisdom approach to her field.

For example, she met a manager who had read Herzberg and thought he was good. Miss Klein pointed out that the package under discussion was not Herzberg's but Likert's, and they were different—both social science but neither the whole of social science. She might have known, she comments ruefully, that she would simply make him angry.

She also had her bows crossed by a heavyweight contract with an American university which had put together a general purpose social science approach and marketed it well. How the marketers became the persons of their own formulae, their glibbery naïveté ("Oh, we just love Hawthorne effect, the more the better") and how eventually the social scientist slipped out of the company makes fascinating reading, as does the gripping reading as the worker directors' testimony.

Management is greatly concerned with what ought to happen. Miss Klein, like many other consultants, often had to point out that what actually happened was different. Together or separately, certainly differently, these books carry the message: "Wait a bit; it is really like that?" They should help us to clear our mental axes of devils and lunacy (which can sometimes seem the only expectations of a particular prediction) and think about probabilities and purposes instead.

Lisl Klein is the author of *First MacBeath* The author, first of the *Plowden* Chair in industrial relations at London Business School, is now a part-time visiting professor there.

Patricia Tisdall *Salesmen's Pay and Expenses 1977, TACK Research Limited, PO Box 251, Longmore Street, London SW1V 1JJ; £30.

New light on the training of managers

If ever there was a time when management could afford to be merely inward looking it has long since passed.

Today an important pre-occupation of top managers in large companies, and particularly in the multinationals, is the need to ensure that their companies are sensitive to changes in the broad political and social environment. This is being reflected in the management development programmes of many companies.

But there are difficulties in the way of broadening horizons through the medium of in-company development programmes: there is a danger of them being not only in-house, but also inbred. A group of managers brought together from different parts of the same working culture may merely reinforce a common point of view rather than introduce new perspectives.

The ability of business schools to overcome this kind of difficulty by bringing together heterogeneous groups of people on courses has been one element in their attractiveness to industry.

However, companies are also adapting their in-house courses to meet the difficulties. A leader in this area is Shell International Petroleum. As a multinational engaged in a wide range of activities, Shell can in fact provide a considerable diversity of culture and viewpoint from among its own managers, but this has been further extended by a developing policy of inviting outsiders to join some of its courses.

Thus in their advanced management study groups, which is Shell's most senior in-house course, not only will the bulk of the lecturers or faculty be drawn from outside Shell, but between a quarter and a third of the participants will come from other areas of activity such as commerce, the public sector and possibly government service. So far, Shell has not been able to get trade union officials to join the courses, but Mr. Benk Mommers, head of group training, recognises the desirability of doing so.

About one-third of the time on these courses is taken up with projects, many of which involve reactions to broad social changes. On these projects the participants are encouraged to consult widely with non-Shell people such as academics and civil servants.

Again, next year for the first time there will be non-Shell participants on Shell's three-week courses for promising middle managers aged 30-40, which are run either on an in-house basis, or in association with a business school.

Another type of course in which the outward orientation is very strong, is through the commercial study groups. In an organization as large as Shell, it is almost impossible for the bulk of managers to gain a comprehensive view of the group as a single business, in which the way they may be done in smaller companies.

To deal with this problem Shell introduced the commercial study groups, which last three weeks. Initially the 20 participants study the accounts of a number of companies outside the Shell group. Then the participants are divided into sub-groups, and each sub-group makes two visits to one of the companies whose accounts have been under study.

Each visit concentrates on particular aspects of the host company's activities, and after the visits the lessons are analysed. Finally the sub-groups produce reports on the product lines, or organizational changes.

They normally cover such ground as offering advice on how to ensure an adequate cash flow some years ahead, possible needs for changes in product lines, or organizational changes.

The commercial study groups thus become in effect a form of management consultancy, with the participants gaining the kind of general view of a company which would be obtained by a consultant engaged on a corporate strategy assignment, while the host company receives a report of a kind for which it might otherwise have to pay a consultancy handsomely.

RC

Business appointments

Manufacturers Hanover executives

The following have been elected executive directors of Manufacturers Hanover Ltd: Mr. F. W. Bradbury, Mr. A. J. Dwyer, Mr. J. L. Lea, Mr. M. C. Richardson, Mr. J. W. Schrott and Mr. J. L. Sullivan.

Mr. David Burditt has been made group managing director of Thomas Borthwick & Sons from October 1. He is at present managing director of Borthwick Products International. Dr. W. A. Bullen, now chairman and managing director of the Borthwick Group, will continue as chairman.

Mr. Ronald Barnes, director of the credit finance division of Lombard North Central, becomes chief executive from January 1 in succession to Mr. Philip Wilkinson, who is now a general manager of National Westminster Bank.

Mr. Peter Threlfall has been appointed to the board of Lancer Group as a non-executive director.

Mr. W. T. M. Browne has been made chairman of Biscuit Tin. Mr. J. P. Walters becomes a director of Cadet British of Cars. Mr. Digby Peel Yates is to be executive director of Custom Made Developments, while remaining a director of RDM Metals (Hampshire).

Miss Jennifer Layard becomes a director of Custom Made Developments and Mr. David Halford joins the board of RDM Metals (Hampshire).

Mr. J. W. Jackson and Mr. P. Burgess have been made directors of Fiesta Foods.

Mr. John Davies has joined the board of Kaiser Trading (UK).

Mr. Sumio Fukubori, managing director of Nomura Europe NV and general manager of the London office, who returns to Japan next month, will be succeeded by Mr. Masaki Kurokawa.

Mr. W. J. Hooper has been

FINANCIAL NEWS AND MARKET REPORTS

Interesting equities over the border

Time, perhaps, to get out of London and forget the vehement discussions about traded securities, the money price rising and the latest insider dealing probes.

Thanks, then, to the Glasgow broker firm of Campbell Neill for an insight into some, and by no means all, of Scotland's more interesting equities. The Weir Group, with its major desalinisation orders, would evoke interest in any gathering.

The broker estimates that the current year should also contain a higher contribution to profits from the Quar and Saudi Arabian contracts as stages of these reach completion and proportions of profit are taken on both.

Doubled profits, Campbell Neill believes, appear possible this division and, in addition, there is interest in the high contributions from the Spanish associate and Worthington Simpson.

But for 1978 and beyond, Weir is extremely dependent on a revival in the United Kingdom economy since only a fifth of the major profits contribute to the four-fifths division, is export orientated. To put it in context, desalinisation work already contracted could "possibly" bring in profits of £2m in 1978 and 1979, representing just over one-third of the profits achieved by foundries in 1976.

Pumps remain the key here where a strong upsurge in industrial investment is required to compensate for the depressed areas of the United Kingdom product range. But prospects may hold back the relative price performance and, as things stand at present, there is sufficient uncertainty concerning prospects for 1978 to raise the shares as no more than a hold.

Turning to one of the country's best known industries, whisky—the broker is recommending Invergordon Distillers as a hold/buy.

Invergordon is anticipating a shortage of barley and grain in 1979 and thereafter and hopes that the industry will adjust its selling prices upwards to something over replacement cost.

In addition to further overseas progress, Campbell Neill expects that in the current year malt and grain production will grow by at least 10 per cent as blenders return to the market. As a major distiller, which despite its diversification, continues to rely heavily on sales and fillings, the

broker concludes, "this will therefore have a beneficial effect on group earnings". The target, then, for £2.50 pre-tax against £1.8m pre-tax in the year to end-March next with bright prospects remaining for subsequent years. Added spice is provided by the 72 per cent London Merchant Securities stake where the broker believes a bid could be mounted either by a brewer or some other company keen to expand in the whisky industry rather than a siding up, LMS itself.

To be successful a bidder would have to pay considerably above the present share price. Turning westwards, the return to power in the Republic of Ireland of the Fianna Fail party with its commitment to the encouragement and support of private enterprise has prompted Rowe & Pitman, Hurst-Brown to recommend two Irish stocks with reasonably free markets in London.

Jefferson Smurfit, the packaging group, and Ireland's dominant building materials supplier, Cement Roadstone, with a record of uninterrupted growth (unlike its United Kingdom counterparts) are backed for good management, freedom from dividend restraint and the stimulus of a growing economy.

Ray Maughan

Brokers' views

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Freight report

Short-lived revival for tanker trade

The combination of New York charterers busy catching up with the backlog caused by the city's power blackout and normal trading resulted in the tanker market getting off to a good start last week. Big tonnage was in demand with a number of inquiries for tonnage not only from the Gulf area.

A ulc was also fixed by Texaco at worldwide 20 for a Gulf to United Kingdom/continent/Scandinavia/Mediterranean voyage at a 30,000-ton part cargo. Towards midweek with the backlog satisfied, the market settled back to its current dull pace.

Interest centred on the Mediterranean and rates firmed up a little accordingly. The Caribbean and West Africa remained quiet. The Gulf did not show signs of perking up until late in the week, when a Japanese vice was fixed at worldwide 21.75 while Arco was linked with two other similar vessels.

So far, the market has been a little more optimistic, brokers could use the reason for this improvement. The situation in Libya was also a cause for speculation but it was felt very unlikely that the troubles with Egypt would big oil supplies.

In the dry cargo market, once the curbing up operations by the New York charterers had been completed, it was up to the Chinese to keep trading going.

David Robinson

Henderson Kenton sees boom in 1978

Good potential for further increases in dividend and a strong rise in the volume of business in 1978 are both highlighted by Mr. David Hyman, chairman of Henderson Kenton, the retail furniture group, in his annual report.

He says that forecasting the current year to next March is made more difficult by the uncertainty following Phase Two, by tax cuts promised rather than committed and by continuing high inflation.

Economic forecasts lead us to expect an improvement in disposable incomes starting this autumn and increases in business volume during 1978, says the chairman. Gross margins have improved and with continued control of costs profitability should increase.

Sales so far this year have risen, but in view of the economic position 1977 is likely to be a difficult year for the retail trade. The group looks for a large increase next year and I anticipate our long-standing record of increased turnover and pre-tax profits will continue during the coming year, adds Mr. Hyman.

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ACCOUNT DAYS: Dealings Begin, Today. Dealings End, Aug. 5. § Contrango Day, Aug. 8. Settlement Day, Aug. 16.

\$ Forward bargains are permitted on two previous days

(Current market price multiplied by the number of shares in issue for the stock quoted)

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LA CREME DE LA CREME

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Involved in a leading Victoria area firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

ENJOY MEETING CLIENTS? TO £4,000

Involved in a leading meeting clients firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

EXPERIENCED SECRETARY/PA

Involved in a leading experienced secretary/PA firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

TEMPERING TIMES

Involved in a leading tempering times firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

WATCH THIS SPACE

Involved in a leading watch this space firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

ADVERTISING

Involved in a leading advertising firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

ROLLS-ROYCE & BENTLEY

Involved in a leading Rolls-Royce & Bentley firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

LOVED AND CARED FOR

Involved in a leading loved and cared for firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

WANTED

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

FLAT SHARING

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

RENTALS

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

GEORGE KNIGHT & PARTNERS

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

AROUND TOWN FLATS

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

RESISTA CARPETS

Involved in a leading resista carpets firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

For further details call Miss Sue Gould on 01-474 5701.

CRIPPS SEARS AND ASSOCS (CONSULTANTS)

CHEETAH COAT

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CRIPPS SEARS AND ASSOCS (CONSULTANTS)

PART-TIME VACANCIES

PART-TIME RESEARCH SECRETARY

Involved in a leading part-time research secretary firm. The successful candidate will be responsible for the recruitment, selection and training of staff. The post offers a challenging role with a wide range of responsibilities.

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